

CitizenAudit.org

Extended to November 15, 2016
Exempt Organization Business Income Tax Return
 (and proxy tax under section 6033(e))

OMB No. 1545-0087

2015

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or other tax year beginning _____, and ending _____

Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

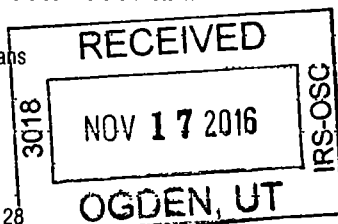
A <input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)		D Employer identification number (Employees' trust, see instructions) 87-0569880	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Print or Type FARMLAND RESERVE, INC. Number, street, and room or suite no. If a P.O. box, see instructions. 79 SOUTH MAIN STREET SUITE 1000 City or town, state or province, country, and ZIP or foreign postal code SALT LAKE CITY, UT 84111		E Unrelated business activity codes (See instructions) 110000 900003	
C Book value of all assets at end of year >1000000.		F Group exemption number (See instructions.) 5376		G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

H Describe the organization's primary unrelated business activity. **AGRICULTURE, PROPERTY MANAGEMENT****I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ☒ Yes ☐ NoIf "Yes," enter the name and identifying number of the parent corporation. **See Statement 5****J** The books are in care of **FARMLAND RESERVE, INC.** Telephone number **8017159100**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 23311764.			
b	Less returns and allowances			
c	Balance 23311764.	1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6	53875.	48758.
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8	13504740.	10437810.
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule) Statement 1	12	319347.	319347.
13	Total. Combine lines 3 through 12	13	6744503.	3672456.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	98833.
15	Salaries and wages	15	396897.
16	Repairs and maintenance	16	3007.
17	Bad debts	17	
18	Interest (attach schedule)	18	1712.
19	Taxes and licenses	19	874549.
20	Charitable contributions (See instructions for limitation rules) Statement 6	20	392.
21	Depreciation (attach Form 4562)	21	1525402.
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	1521504.
23	Depletion	22b	3898.
24	Contributions to deferred compensation plans	23	
25	Employee benefit programs	24	
26	Excess exempt expenses (Schedule I)	25	774565.
27	Excess readership costs (Schedule J)	26	
28	Other deductions (attach schedule)	27	
29	Total deductions. Add lines 14 through 28	28	-76389.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	29	2077464.
31	Net operating loss deduction (limited to the amount on line 30)	30	1594992.
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	31	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	32	1594992.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	33	1000.
		34	1593992.



Part III Tax Computation**35 Organizations Taxable as Corporations.** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ☒ See instructions and:**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) \$ 0. (2) \$ 0. (3) \$ 0.

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ 0.

(2) Additional 3% tax (not more than \$100,000) \$ 0.

c Income tax on the amount on line 34

See Statement 9

35c 557897.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

37 Proxy tax. See instructions

37

38 Alternative minimum tax

38

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

39 557897.

Part IV Tax and Payments**40a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)

40a

b Other credits (see instructions)

40b

c General business credit. Attach Form 3800

40c

d Credit for prior year minimum tax (attach Form 8801 or 8827)

40d

e Total credits. Add lines 40a through 40d

40e

41 Subtract line 40e from line 39

41 557897.

42 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)

42

43 Total tax. Add lines 41 and 42

43 557897.

44a Payments: A 2014 overpayment credited to 2015

44a 2560225.

b 2015 estimated tax payments

44b 10004000.

c Tax deposited with Form 8868

44c

d Foreign organizations: Tax paid or withheld at source (see instructions)

44d

e Backup withholding (see instructions)

44e

f Credit for small employer health insurance premiums (Attach Form 8941)

44f

g Other credits and payments:☐ Form 2439☐ Form 4136 ☒ Other -11064225. Total

44g -11064225.

45 Total payments. Add lines 44a through 44g

See Statement 8

45 1500000.

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐

46

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed

47

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid

48 942103.

49 Enter the amount of line 48 you want: Credited to 2016 estimated tax 942103. Refunded

49 0.

Part V Statements Regarding Certain Activities and Other Information (see instructions)**1** At any time during the 2015 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here

See Statement 7

Yes No

X

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file

Yes No

X

3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ 0.**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation N/A**1** Inventory at beginning of year

1 0.

2 Purchases

2 465057.

3 Cost of labor

3 23268.

4a Additional section 263A costs (attach schedule)

4a

b Other costs (attach schedule)

4b 29956898.

5 Total. Add lines 1 through 4b

5 30445223.

6 Inventory at end of year

6 0.

7 Cost of goods sold. Subtract line 6

from line 5. Enter here and in Part I, line 2

7 30445223.

8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

Yes No

X

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Don M. Sleight

Date

11-14-16

CEO

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

MICHELLE REECE

MRE

11-15-16

P01504053

Firm's name KPMG, LLP

Firm's EIN 13-5565207

Firm's address 15 WEST SOUTH TEMPLE SUITE 1500 SALT LAKE CITY, UT 84101

Phone no. 801-333-8000

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property

(1) THIRD PARTY LEASE INCOME

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	See Statement 12
(1)	53875.	5117.
(2)		
(3)		
(4)		
Total	0.	Total 53875.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions Enter here and on page 1, Part I, line 6, column (B)
53875.		5117.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)			
(2)			
(3)			
(4)			
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)
(1)		%	
(2)		%	
(3)		%	
(4)		%	
		Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Totals		0.	0.
Total dividends-received deductions included in column 8			0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4) See Statement 11					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)				Statement 13	
(2)					
(3)					
(4)					
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
Totals			13504740.	3066930.	

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4) See Statement 14		%	
Total. Enter here and on page 1, Part II, line 14			98833.

Form 990-T (2015)

Alternative Minimum Tax - Corporations

OMB No 1545-0123

▶ Attach to the corporation's tax return.

▶ Information about Form 4626 and its separate instructions is at www.irs.gov/form4626.

2015

Name FARMLAND RESERVE, INC.		Employer identification number 87-0569880
Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).		
1	Taxable income or (loss) before net operating loss deduction	1593992.
2	Adjustments and preferences:	
a	Depreciation of post-1986 property	-29813.
b	Amortization of certified pollution control facilities	
c	Amortization of mining exploration and development costs	
d	Amortization of circulation expenditures (personal holding companies only)	
e	Adjusted gain or loss	
f	Long-term contracts	
g	Merchant marine capital construction funds	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	
i	Tax shelter farm activities (personal service corporations only)	
j	Passive activities (closely held corporations and personal service corporations only)	
k	Loss limitations	
l	Depletion	
m	Tax-exempt interest income from specified private activity bonds	
n	Intangible drilling costs	
o	Other adjustments and preferences	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	1564179.
4	Adjusted current earnings (ACE) adjustment:	
a	ACE from line 10 of the ACE worksheet in the instructions	1564169.
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	-10.
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	8.
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You must enter an amount on line 4d (even if line 4b is positive)	5.
e	ACE adjustment	
	<ul style="list-style-type: none"> If line 4b is zero or more, enter the amount from line 4c If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount 	0.
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	1564179.
6	Alternative tax net operating loss deduction (see instructions)	
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	1564179.
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):	
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	
b	Multiply line 8a by 25% (.25)	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	0.
9	Subtract line 8c from line 7. If zero or less, enter -0-	1564179.
10	Multiply line 9 by 20% (.20)	312836.
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	
12	Tentative minimum tax. Subtract line 11 from line 10	312836.
13	Regular tax liability before applying all credits except the foreign tax credit	557897.
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	0.

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2015)

* See also

Statement 15

Adjusted Current Earnings (ACE) Worksheet

► See ACE Worksheet Instructions.

1 Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626		1	1564179.
2 ACE depreciation adjustment:			
a AMT depreciation	2a	1555214.	
b ACE depreciation:			
(1) Post-1993 property	2b(1)	1555224.	
(2) Post-1989, pre-1994 property	2b(2)		
(3) Pre-1990 MACRS property	2b(3)		
(4) Pre-1990 original ACRS property	2b(4)		
(5) Property described in sections 168(f)(1) through (4)	2b(5)		
(6) Other property	2b(6)		
(7) Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)	1555224.	
c ACE depreciation adjustment. Subtract line 2b(7) from line 2a		2c	-10.
3 Inclusion in ACE of items included in earnings and profits (E&P):			
a Tax-exempt interest income	3a		
b Death benefits from life insurance contracts	3b		
c All other distributions from life insurance contracts (including surrenders)	3c		
d Inside buildup of undistributed income in life insurance contracts	3d		
e Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e		
f Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e		3f	
4 Disallowance of items not deductible from E&P:			
a Certain dividends received	4a		
b Dividends paid on certain preferred stock of public utilities that are deductible under section 247	4b		
c Dividends paid to an ESOP that are deductible under section 404(k)	4c		
d Nonpatronage dividends that are paid and deductible under section 1382(c)	4d		
e Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e		
f Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e		4f	
5 Other adjustments based on rules for figuring E&P:			
a Intangible drilling costs	5a		
b Circulation expenditures	5b		
c Organizational expenditures	5c		
d LIFO inventory adjustments	5d		
e Installment sales	5e		
f Total other E&P adjustments. Combine lines 5a through 5e		5f	
6 Disallowance of loss on exchange of debt pools		6	
7 Acquisition expenses of life insurance companies for qualified foreign contracts		7	
8 Depletion		8	
9 Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property		9	
10 Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626		10	1564169.

Form 990-T	Other Income	Statement	1
Description		Amount	
MANAGEMENT FEE INCOME		130800.	
MISCELLANEOUS REVENUE - REBATES		179547.	
MISCELLANEOUS REVENUE - OTHER		9000.	
Total to Form 990-T, Page 1, line 12		319347.	

Form 990-T	Interest Paid	Statement	2
Description		Amount	
INTEREST EXPENSE		1712.	
Total to Form 990-T, Page 1, line 18		1712.	

Form 990-T	Contributions	Statement	3
Description/Kind of Property	Method Used to Determine FMV	Amount	
Various	N/A	392.	
Total to Form 990-T, Page 1, line 20		392.	

Form 990-T	Other Deductions	Statement	4
Description		Amount	
MANAGEMENT FEE ALLOCATION		370380.	
SECTION 263A ALLOCATION OF G&A TO DEV		-941230.	
OUTSIDE SERVICES		170850.	
SHIPPING		157.	
OCCUPANCY		54600.	
TRAVEL		83325.	
SUPPLIES		8890.	
OTHER UTILITIES		1076.	
COMMUNICATION LINES		7639.	
OTHER NON-OPERATING EXPENSE		115982.	
A/R MATCH-RECEIPT WRITE-OFF		2247.	
DUES & SUBSCRIPTIONS		595.	

FARMLAND RESERVE, INC.

87-0569880

INSURANCE

10.

SEMINARS

19972.

Amortization

29118.

Total to Form 990-T, Page 1, line 28

-76389.

Form 990-T	Parent Corporation's Name and Identifying Number	Statement	5
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Corporation's Name

Identifying No

CORP. OF THE PRES. CHURCH OF JESUS CHRIST OF LDS

23-7300405

Form 990-T

Contributions Summary

Statement 6

Qualified Contributions Subject to 100% Limit

Carryover of Prior Years Unused Contributions

For Tax Year 2010

For Tax Year 2011

For Tax Year 2012

For Tax Year 2013

For Tax Year 2014

Total Carryover

Total Current Year 10% Contributions

392

Total Contributions Available

392

Taxable Income Limitation as Adjusted

159438

Excess 10% Contributions

0

Excess 100% Contributions

0

Total Excess Contributions

0

Allowable Contributions Deduction

392

Total Contribution Deduction

392

Form 990-T	Name of Foreign Country in Which Organization has Financial Interest	Statement	7
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Name of Country

Argentina
Brazil
Chile
United Kingdom
Russia

Form 990-T	Other Credits and Payments	Statement	8
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<u>Description</u>	<u>Amount</u>
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-11064225.

Total included on Form 990-T, Page 2, Part IV, line 44g

-11064225.

Form 990-T	Tax Computation	Statement	9
1. Taxable Income	1593992		
2. Lesser of Line 1 or First Bracket Amount .	0		
3. Line 1 Less Line 2	1593992		
4. Lesser of Line 3 or Second Bracket Amount .	0		
5. Line 3 Less Line 4	1593992		
6. Income Subject to 34% Tax Rate	0		
7. Income Subject to 35% Tax Rate	1593992		
8. 15 Percent of Line 2	0		
9. 25 Percent of Line 4	0		
10. 34 Percent of Line 6	0		
11. 35 Percent of Line 7	557897		
12. Additional 5% Surtax.	0		
13. Additional 3% Surtax	0		
14. Total of lines 8 through 13 to Form 990-T, Page 2, Line 35c		557897	

Form 990-T	Cost of Goods Sold - Other Costs	Statement 10
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Description	Amount
Outside Services	14433485.
Repairs & Maintenance	11575.
Security	4010.
Depletion	12551871.
Benefits (Fringe) Allocation	20636.
Equipment Allocation	134985.
Facilities Allocation	101732.
Production Overhead Allocation	1667673.
Real Property Tax	842104.
Impairment Expense	8445.
Depreciation	3154.
Amortization	177228.
Total to Form 990-T, Schedule A, line 4b	29956898.

Form 990-T Schedule F - Interest, Annuities, Royalties Statement 11
and Rents from Controlled Organizations

1.

2.

Name of Controlled Organization

Activity
NumberEmployer
ID No.AgReserves, Inc. - Nonqualifying
specified payments

1

87-0481574

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated
Income (Loss)Total of Specified
Payments MadePart of Col (4)
Included in
Gross IncomeDeductions Directly
Connected with
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated
Income (Loss)Total of
Specified PmtsPart of Col (9)
Included in
Gross IncomeDeductions
Directly
Connected

117025631.

117025631.

13485377.

13485377.

3066203.

1.

Name of Controlled Organization

AgReserves, Inc. - Qualifying specified payments

Activity
Number

2.
Employer
ID No.

3

87-0481574

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated
Income (Loss)

Total of Specified
Payments Made

Part of Col (4)
Included in
Gross Income

Deductions Directly
Connected with
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated
Income (Loss)

Total of
Specified Pmts

Part of Col (9)
Included in
Gross Income

Deductions
Directly
Connected

117025631.

117025631.

43680737.

1.

Name of Controlled Organization

Activity
Number

2.
Employer
ID No.

Taylor Creek Management Company -
Qualifying specified payments

4

59-3439096

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated
Income (Loss)

Total of Specified
Payments Made

Part of Col (4)
Included in
Gross Income

Deductions Directly
Connected with
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated
Income (Loss)

Total of
Specified Pmts

Part of Col (9)
Included in
Gross Income

Deductions
Directly
Connected

18203.

18203.

110.

1.

<u>Name of Controlled Organization</u>	<u>Activity Number</u>	<u>2. Employer ID No.</u>
East Central Florida Services, Inc. - Nonqualifying specified payments	6	59-2996410

Exempt Controlled Organizations

<u>3. Net Unrelated Income (Loss)</u>	<u>4. Total of Specified Payments Made</u>	<u>5. Part of Col (4) Included in Gross Income</u>	<u>6. Deductions Directly Connected with Col (5) Income</u>
---	--	--	---

Nonexempt Controlled Organizations

<u>7. Taxable Income</u>	<u>8. Net Unrelated Income (Loss)</u>	<u>9. Total of Specified Pmts</u>	<u>10. Part of Col (9) Included in Gross Income</u>	<u>11. Deductions Directly Connected</u>
-75210.	-75210.	823.	823.	59.

1.

<u>Name of Controlled Organization</u>	<u>Activity Number</u>	<u>2. Employer ID No.</u>
East Central Florida Services, Inc. - Qualifying specified payments	8	59-2996410

Exempt Controlled Organizations

<u>3. Net Unrelated Income (Loss)</u>	<u>4. Total of Specified Payments Made</u>	<u>5. Part of Col (4) Included in Gross Income</u>	<u>6. Deductions Directly Connected with Col (5) Income</u>
---	--	--	---

Nonexempt Controlled Organizations

<u>7. Taxable Income</u>	<u>8. Net Unrelated Income (Loss)</u>	<u>9. Total of Specified Pmts</u>	<u>10. Part of Col (9) Included in Gross Income</u>	<u>11. Deductions Directly Connected</u>
-75210.	-75210.	15672.		

1.

Name of Controlled Organization

Activity
Number

2.

Employer
ID No.AgroReservas do Brasil, Ltda -
Qualifying specified payments

9

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated
Income (Loss)Total of Specified
Payments MadePart of Col (4)
Included in
Gross IncomeDeductions Directly
Connected with
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated
Income (Loss)Total of
Specified PmtsPart of Col (9)
Included in
Gross IncomeDeductions
Directly
Connected

2520000.

1.

Name of Controlled Organization

Activity
Number

2.

Employer
ID No.Taylor Creek Management Company -
Nonqualifying specified payments

11

59-3439096

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated
Income (Loss)Total of Specified
Payments MadePart of Col (4)
Included in
Gross IncomeDeductions Directly
Connected with
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated
Income (Loss)Total of
Specified PmtsPart of Col (9)
Included in
Gross IncomeDeductions
Directly
Connected

18203.

18203.

18540.

18540.

668.

Add Columns
5 and 10Add Columns
6 and 11

Totals to Form 990-T, Schedule F

13504740.

3066930.

Form 990-T Deductions Connected with Rental Income Statement 12

Description	Activity Number	Amount	Total
Depreciation		2769.	
PRODUCTION OH ALLOCATION		2348.	
- SubTotal -	2		5117.
Total to Form 990-T, Schedule C, Column 3			5117.

Form 990-T Schedule F - Deductions of Controlled Organizations Statement 13
Directly Connected With Column 10 Income

Description	Activity Number	Amount	Total
Depreciation		1515581.	
Amortization		1.	
Allocated Labor		183912.	
Domestic Travel		190.	
Meals		39.	
Allocated Benefits		201193.	
Production OH Allocation		5623.	
Licenses, Fees, Permits and Other Taxes		1845.	
Rent Land		271.	
Property Taxes		997837.	
Outside Services		142955.	
Insurance		3637.	
Supplies		9688.	
Water		364.	
Shipping		3067.	
- SubTotal -	1		3066203.
Production OH Allocation		47.	
Rent Land		11.	
Water		1.	
- SubTotal -	6		59.
Production OH Allocation		668.	
- SubTotal -	11		668.
Total of Form 990-T, Schedule F, Column 11			3066930.

Form 990-T	Schedule K - Compensation of Officers, Directors and Trustees	Statement 14
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Name	Title	Percent	Compensation
Don M Sleight	Chief Executive Officer	1.00%	19492.
K Erik Jacobsen	President	1.00%	23172.
Daryl C Wilkendorf	Executive Vice President	1.00%	20303.
Warren H Peterson	Vice President	1.00%	18678.
Brent J Garlick	Chief Financial Officer	1.00%	3832.
Paul L Allen	Treas/Secretary	1.00%	13356.
Total to Form 990-T, Schedule K			98833.

Form 4626

AMT Contributions

Statement 15

Carryover of Prior Years Unused Contributions

For Tax Year 2010

For Tax Year 2011

For Tax Year 2012

For Tax Year 2013

For Tax Year 2014

Total Carryover

Current Year Contributions

392

Total Contributions

392

10% of Taxable Income as Adjusted

156457

Excess Contributions

0

Allowable Contributions

392

AMT charitable deduction

392

Regular contribution deduction

392

AMT contribution adjustment

0

Net Positive ACE Adjustment From Prior Years

Statement 16

Tax Year	Original	Previously Applied	Remaining	Available This Year
12/31/14	5.	0.	5.	5.
Available for Credit			5.	5.

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property) 990-T

OMB No 1545-0172

2015Attachment
Sequence No **179**

▶ Attach to your tax return.

Department of the Treasury
Internal Revenue Service (99)▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

FARMLAND RESERVE, INC.**Form 990-T Page 1****87-0569880****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2000000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2015	17	3898.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B - Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	3898.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

516251 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2015)

Part V**Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use.

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use.

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2015 tax year:**Consumptive Use Permit** 010115 87468. 197 180 mo 10.**43** Amortization of costs that began before your 2015 tax year

43

29108.

44 Total. Add amounts in column (f). See the instructions for where to report

44

29118.

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization**
(Including Information on Listed Property) **COGS**

▶ Attach to your tax return.

OMB No 1545-0172

2015Attachment
Sequence No **179**▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Business or activity to which this form relates

Identifying number

FARMLAND RESERVE, INC.**Form 990-T COGS****87-0569880****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2000000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property		63073.	15 yrs	HY	150DB	3154.
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	3154.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

516251
12-28-15 LHA For Paperwork Reduction Act Notice, see separate instructions.Form **4562** (2015)

Part V**Listed Property** (include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -			
		%			S/L -			
		%			S/L -			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI** Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2015 tax year:

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43 Amortization of costs that began before your 2015 tax year**43**

177228.

44 Total. Add amounts in column (f). See the instructions for where to report**44**

177228.

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization**
(Including Information on Listed Property)

C-

2

OMB No 1545-0172

2015Attachment
Sequence No 179

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Business or activity to which this form relates

Identifying number

FARMLAND RESERVE, INC.**THIRD PARTY LEASE INCOME** 87-0569880**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2000000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	2769.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	2769.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

510251
12-28-15 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2015)

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2015 tax year:

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43 Amortization of costs that began before your 2015 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property)

F-

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OMB No 1545-0172

2015Attachment
Sequence No **179**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return▶ **Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.**

▶ Attach to your tax return.

Business or activity to which this form relates

Identifying number

AgReserves, Inc. -

Nonqualifying specified **87-0569880****FARMLAND RESERVE, INC.****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2000000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	1337598.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		1249765.	7 yrs	HY	150DB	65820.
d 10-year property		17687.	10 yrs	HY	150DB	1327.
e 15-year property		5231581.	15 yrs	HY	150DB	84457.
f 20-year property		740449.	20 yrs	HY	150DB	4732.
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	See Statement 17		27.5 yrs	MM	S/L	15681.
i Nonresidential real property	06 / 15	1886120.	39 yrs.	MM	S/L	3928.
	10 / 15	811202.		MM	S/L	2038.

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year	/		40 yrs.	MM	S/L

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	1515581.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	470085.

516251
12-28-15 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2015)

Part V**Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2015 tax year:

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43 Amortization of costs that began before your 2015 tax year**43****1.****44** Total. Add amounts in column (f). See the instructions for where to report**44****1.**

Form 4562 Totals	Residential Rental Property	Statement 17
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(b) Month & Year in Service	(c) Depreciation Basis	(g) Depreciation Deduction
01/15	136000.	315.
07/15	894500.	14908.
10/15	218592.	1.
11/15	656174.	407.
12/15	349152.	50.
Totals to Form 4562, Line 19h	2254418.	15681.
